

# Environmental Stewardship

*Ex-Im Bank – the first export-credit agency in the world to adopt environmental procedures and guidelines – monitors and seeks to mitigate the environmental impacts of its projects while facilitating U.S. exports and jobs.*

A global leader in environmental stewardship, Ex-Im Bank has employed environmental procedures and guidelines in its credit-analysis process since 1994, in accord with the Bank's 1992 reauthorization legislation. In 2009, the Bank became the *first export-credit agency (ECA) to adopt a carbon policy* to address the climate-change concerns raised by emissions from the projects that the Bank finances.

*Ex-Im Bank is also the first and only ECA to provide transparency on greenhouse-gas emissions.* We report the level of carbon-dioxide (CO<sub>2</sub>) emissions associated with approved projects in our annual report and those associated with new projects for which financing is requested on our Web site. Tracked projects are those associated with fossil-fuel exploration/production and others in which CO<sub>2</sub> production is expected to exceed more than 25,000 tons per year.

## **FY 2013 CO<sub>2</sub> EMISSIONS REPORTING:**

- Approved a total of 67 loans, guarantees and working capital guarantees and approximately 77 new and renewed export-credit insurance policies to finance U.S. exports related to foreign energy development, production and transmission. These activities include electric-power generation and transmission, coal mining, oil-and-gas-field exploration and development, production, pipelines and refineries. *The estimated export value of these transactions exceeded \$7.7 billion, supporting more than 46,000 U.S. jobs.*
- Authorized \$633.6 million for U.S. exports to four new fossil-fuel power plants. The Bank estimates that the aggregate amount of CO<sub>2</sub> emissions produced directly by these projects will total approximately 5.87 million metric tons per year. Of this amount, 3.67 million metric tons will be produced at natural gas-fired power plants in Spain, Russia and Israel. An estimated 2.2 million metric tons will be produced by a coal-fired power plant related to a copper-mining project in Mongolia.
- Authorized \$3.8 billion for the development of an oil-and-gas-field project, a liquefied-natural-gas (LNG) production project, a petrochemical-production project and an oil refinery. The Bank estimates that the aggregate amount of CO<sub>2</sub> emissions produced directly by these projects will total approximately 20.15 million metric tons per year. Of this amount, 2.7 million metric tons is estimated to be produced by the oil-and-gas-field project, 5.7 million metric tons by the LNG project, 9.75 million metric tons by the petrochemical project and 2.0 million metric tons by the oil refinery.
- Authorized \$1.8 billion for U.S. exports to be used in the development of other projects with significant CO<sub>2</sub> emissions, including one aluminum smelter, two semiconductor projects and one automobile-manufacturing plant. The Bank estimates that the aggregate amount of CO<sub>2</sub> emissions produced directly by these projects will total approximately 5.52 million metric tons per year. Of this amount, 4.8 million metric tons is estimated to be produced by the aluminum smelter and an aggregate of 0.72 million metric tons by the remaining projects.